

Budget Handouts

April 12, 2010

State Owned Property
PILOT Payment

	2007 Assessment	Taxes due If not exempt	Statutory Reimbursement	Amount Due
Prison	73,110,740	1,745,884	100%	1,745,884
All other	11,460,470	<u>273,676</u> 2,019,560	45%	<u>123,154</u> 1,869,039
Amount Paid				1,153,395

	2008 Assessment	Taxes due If not exempt	Statutory Reimbursement	Amount Due
Prison	73,110,740	1,745,884	100%	1,745,884
All other	22,982,960	<u>548,833</u> 2,294,718	45%	<u>246,975</u> 1,992,859
Amount Paid				1,139,112



Finance Department

MISSION STATEMENT

The Finance Department provides overall management, direction and planning of the fiscal affairs of the Town; appraises the Town Council and Town Manager of the Town's fiscal position and implications of existing and new policies; and provides financial services to the Town departments and agencies. In addition, the Assessor, Treasury, Revenue and General Services division are responsible for property assessment, payroll, accounts payable, receivables and all grant funds, collections of taxes and special assessments, and purchasing, mail services and inventory, respectively.

CONTACTS

A. Lynn Nenni, Director	253-6334
Kim Marcotte, Deputy Director/Treasurer	253-6326
Della Confer, Assessor	253-6338
Suzanne Guinness, Tax Collector	253-6340

RECENT ACCOMPLISHMENTS

- ✓ Received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United State and Canada for our Comprehensive Annual Financial Report for the year ended June 30, 2008.
- ✓ Oversight of debt issue for Roads 2005 project.
- ✓ Oversight of refunding outstanding debt at more favorable interest rate to achieve savings of over \$500 K.
- ✓ Sale of delinquent tax liens resulting in collection of over \$1 million of principal and interest on past due accounts.
- ✓ Savings of approximately \$250,000 (annually) through departmental reorganizations.
- ✓ Provided guidance for selection of new town information system with goal of improving customer service and processing efficiency.
- ✓ Improvement of salary and fringe benefit allocations in order to provide better information on the cost of town programs.
- ✓ Improvement of financial reporting process and practices related to audit report.
- ✓ Establishment of self insured program for town and board of education in order to contain costs of providing health insurance.

Focus for 2010-2011

- ▶ Over the next year and a half a primary focus of the Finance Department will be the successful implementation of the new information system.
- ▶ Training and re-training existing staff to improve skills and align with new information system and current industry standards.
- ▶ Maintain momentum of improving delinquent tax collections.
- ▶ Prepare for revaluation for Oct 2011 Grand List
- ▶ Merger of Tax and Assessment areas
- ▶ Analysis of workers compensation, property, liability and employee benefit insurance policies to maximize savings to the town.
- ▶ Maintain operational and financial transparency in order to assist the Town Manager and Council with decision making process.

Finance Dept Budget

Budget	2006	2007	2008	2009	2010	2011
Administration	206,481	213,415	264,390	276,849	175,036	180,608
Number of Empl	3	3	3	3	2	2
Treasury	302,709	311,331	439,859	432,755	425,527	423,617
Number of Empl	6	6	6	6	6	6
Tax	236,282	200,538	292,362	269,425	274,572	240,031
Number of Empl	4	4	3	3	3	2.5
Assessor	268,983	272,629	382,708	398,833	362,243	351,959
Number of Empl	5	5	5	5	4	5
Part time	1	1	1	1	2	
Purchasing	92,466	95,124	122,618	117,780	120,025	123,687
Number of Empl	1	1	1	1	1	1
Part time	2	2	2	2	2	2
Total Budget	1,106,921	1,093,037	1,501,937	1,495,642	1,357,403	1,319,902

Increase in FY 2008 due to fringe benefits allocation

Finance budget represents 2.8% of Town budget

Changes to 1100 Town Council

Professional Development	3,050	Accommodates Council Attendance at NLC Program
Financial Audit	-4,600	Reflective of contract with new auditing firm
Travel	5,435	Accommodates Council Attendance at NLC Program
Food/Food Related	-1,212	Reflective of current cost per meeting meals
Buildings	-14,800	Purchase Option for Dow Building expires current year

Changes to 1200 Town Manager

Salaries - Full-time	-41,350	Reduction of full-time Exec. Secretary to part-time
Salaries - Part-time	13,500	Creation of part-time secretary to replace full-time secretary
Medical/Dental Ins.	-13,941	Reduction of full-time Exec. Secretary to part-time
Social Security	-1,726	Reduction of full-time Exec. Secretary to part-time
Printing Reproduction	2,410	Annual Report production costs